IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.112 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.82 OF 2007

In the matter of Scheme of Amalgamation between Kunal Trading & Investment Private Limited and Koyana Investment & Trading Company and Sundaram Trading & Investment Private Limited

Koyana Investment & Trading Company ..Petitioner.

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Mr. Hemant Sethi for the Petitioner.
Mr. C.J. Joy with Ms. Madhuri Gaikwad for the Regional Director.
Mrs. K.V. Gautam, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

27th April, 2007.

P.C. :

1. The sanction of the Court is sought to a proposed Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956. By the proposed Scheme the Petitioner/ Transferor Company shall be merged with Sundaram Trading & Investment Private Limited, the Transferee Company.

2. By an order dated 9th February, 2007 the meeting of 'A' Class and 'B' Class Equity Shareholders and 12% Non – Convertible Redeemable Preference Shareholders was dispensed with in view of the consent given by all the equity and 12% Non Convertible Redeemable Preference shareholders. The meeting of the Unsecured Creditors was dispensed with in view of consent given by all the Creditors of the Applicant Company. There are stated to be no Secured Creditors.

3. The Petitioner has published notices of the date of hearing of the Petition in the 'Indian Express' and 'Loksatta'.

4. The Regional Director has stated that there is no objection to the Scheme being sanctioned. The Official Liquidator has filed his report stating that the affairs of the Company have not been conducted in a manner prejudicial to the interest of members.

5. The Petition is made absolute in terms of prayer clause (a).

6. The Petitioner to pay cost of Rs.2,500/- each to the Ministry of law and justice and Official Liquidator. Fees of the Regional Director, as undertaken by counsel for the Petitioner, shall be paid.

7. Filing and issuance of drawn up order is dispensed with. All authorities concerned to act on an authenticated copy of the order and Scheme annexed to the petition issued by the office of this Court.